

SIMMONS FIRST NATIONAL CORP  
 Form 4  
 September 24, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FEHLMAN ROBERT A**

2. Issuer Name and Ticker or Trading Symbol  
**SIMMONS FIRST NATIONAL CORP [SFNC]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**SIMMONS FIRST NATAIONAL CORP, 501 MAIN STREET**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**09/22/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**EVP & CFO**

**PINE BLUFF, AR 71611**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
SFNC	09/22/2008		M		2,520	A	\$ 12.13 7,415	D
SFNC	09/22/2008		F		848	D	\$ 36 6,567	D
SFNC							4,231	D
SFNC							68	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
					Acquired (A)	Disposed of (D)	Date Exercisable	Expiration Date		
Incentive Stock Option	\$ 12.13	05/07/2001	09/22/2008	M	2,520		05/07/2001	05/06/2011	Common	2,520
Incentive Stock Option	\$ 12.13	05/07/2001		X	0		05/07/2002	05/06/2011	Common	2,520
Incentive Stock Option	\$ 12.13	05/07/2001		X	0		05/07/2003	05/06/2011	Common	2,520
Incentive Stock Option	\$ 12.13	05/07/2001		X	0		05/07/2004	05/06/2011	Common	2,520
Incentive Stock Option	\$ 12.13	05/07/2001		X	0		05/07/2005	05/06/2011	Common	2,520
Incentive Stock Option	\$ 23.78	07/26/2004		X	0		07/26/2004	07/25/2014	Common	600
Incentive Stock Option	\$ 23.78	07/26/2004		X	0		07/26/2005	07/25/2014	Common	600
Incentive Stock Option	\$ 23.78	07/26/2004		X	0		07/26/2006	07/25/2014	Common	600
Incentive Stock Option	\$ 23.78	07/26/2004		X	0		07/26/2007	07/25/2014	Common	600
Incentive Stock	\$ 23.78	07/26/2004		X	0		07/26/2008	07/25/2014	Common	600

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Option									
Incentive Stock Option	\$ 24.5	05/23/2005	X	0	05/23/2005	05/23/2015	Common	376	
Incentive Stock Option	\$ 24.5	05/23/2005	X	0	05/23/2007	05/23/2015	Common	188	
Incentive Stock Option	\$ 24.5	05/23/2005	X	0	05/23/2008	05/23/2015	Common	188	
Incentive Stock Option	\$ 24.5	05/23/2005	X	0	05/23/2009	05/23/2015	Common	188	
Incentive Stock Option	\$ 26.19	05/22/2006	X	0	05/22/2007	05/20/2016	Common	200	
Incentive Stock Option	\$ 26.19	05/22/2006	X	0	05/22/2008	05/20/2016	Common	200	
Incentive Stock Option	\$ 26.19	05/22/2006	X	0	05/22/2009	05/20/2016	Common	200	
Incentive Stock Option	\$ 26.19	05/22/2006	X	0	05/22/2010	05/20/2016	Common	200	
Incentive Stock Option	\$ 26.19	05/22/2006	X	0	05/22/2011	05/20/2016	Common	200	
Incentive Stock Option	\$ 28.42	05/31/2007	X	0	05/31/2008	05/31/2017	Common	240	
Incentive Stock Option	\$ 28.42	05/31/2007	X	0	05/31/2009	05/31/2017	Common	240	
Incentive Stock Option	\$ 28.42	05/31/2007	X	0	05/31/2010	05/31/2017	Common	240	
Incentive Stock Option	\$ 28.42	05/31/2007	X	0	05/31/2011	05/31/2017	Common	240	
Incentive Stock Option	\$ 28.42	05/31/2007	X	0	05/31/2012	05/31/2017	Common	240	

Incentive Stock Option	\$ 30.31	05/29/2008	X	0	05/29/2009	05/28/2018	Common	876
Incentive Stock Option	\$ 30.31	05/29/2008	X	0	05/29/2010	05/28/2018	Common	876
Incentive Stock Option	\$ 30.31	05/29/2008	X	0	05/29/2011	05/28/2018	Common	876
Incentive Stock Option	\$ 30.31	05/29/2008	X	0	05/29/2012	05/28/2018	Common	876
Incentive Stock Option	\$ 30.31	05/29/2008	X	0	05/29/2013	05/28/2018	Common	876

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEHLMAN ROBERT A SIMMONS FIRST NATAIONAL CORP 501 MAIN STREET PINE BLUFF, AR 71611			EVP & CFO	

## Signatures

/s/ Robert A. Fehlman by Piper P.  
Erwin

09/24/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.